

META Financial Education

Transformative learning made simple!



Financial Markets, Compliance & Regulation, Personal Development

We are a team of learning experts. Passionate about learning.

We help our clients **learn about markets**, the ever-changing and complex **regulatory landscape** and how to achieve their personal best, manage their careers and **develop their people**.

Trusted By



Fixed Income Fundamentals Course Overview

Explore in this course how the fixed income markets operate, the instruments used, including essential fixed income derivatives, and the value propositions of the participants. Learn important concepts related to the following terms:

Topics

- Day count and compounding
- Yield to maturity
- Yield curve
- Treasury bill
- Repo
- Eurodollar futures
- Overnight index swap
- Credit spreads
- Mortgage backed securities
- Credit default swaps
- Clean and dirty prices
- Duration
- Money market
- Commercial paper
- Forward rate agreement
- Interest rate swaps
- Cross currency swaps
- Asset swap
- Inflation linked bonds
- Treasury bond futures

Format

Delivery options	<ul style="list-style-type: none"> • Classroom session (1 day) • Virtual classroom (series of 1 to 1.5-hour webinars) • In-house
Option 1: Open course classroom	You attend alongside other market participants £695
Option 2: Virtual classroom	You attend alongside other market participants via an interactive online classroom £595
Option 3: In-house	This course can be tailored specifically for your organisation and delivered at your offices, offering a cost effective solution for more than 5 employees.

Course Details

Fixed Income Fundamentals at-a-glance

- While stock investment is termed a capital gain strategy, bond investment is termed an income strategy. How are they different? What drive fixed income returns and what are the risks? There are multitudes of fixed income instruments; how can we link them to the value objectives of fixed income investment? What about fixed income derivatives? How are they used in relation to various fixed income value propositions? This class provides answers to these fundamental questions about fixed income from a broad overview perspective
- Go through in this class a revision of the essential interest rate and bond mechanics using a practical and intuitive approach
- Learn in this class various fixed income instruments and how they are used in different investment funds to achieve the desired value objectives
- Learn in this class the basics of fixed income derivatives, such as forward rate agreement, interest rate futures, interest rate swap, basis swaps, credit default swaps and bond futures; and how they are used

*Pre-requisite:

Participants do not need to have any pre-knowledge in the subject

Who should attend?



People who are looking for a comprehensive and systematic exposition of the fixed income market and get to know the various components and terminologies associated with it



People who have some familiarity with fixed income markets but like to see a refresher, especially in topics on fixed income derivatives



Financial market professionals such as portfolio managers, salespeople and traders who have been operating in other markets and wish to extend their career into the fixed income markets



New joiners to the financial industry



Professionals in support functions such as operations, technology, risk and financial controls of financial institutions

What's covered?	
Content	Exercises & application
<ul style="list-style-type: none"> • Interest rates and yield curves <ul style="list-style-type: none"> ➤ Spot, forward and par-coupon rates ➤ Yield and duration 	
<ul style="list-style-type: none"> • Revision on interest rate and bond mathematics <ul style="list-style-type: none"> ➤ Interest rate math: day count and compounding, discount factor, ➤ Bond math: clean and dirty price, yield and return, duration and risk 	<ul style="list-style-type: none"> • Class exercise: interest rate and bond calculations
<ul style="list-style-type: none"> • Value propositions in fixed income markets <ul style="list-style-type: none"> ➤ Principal preservation vs. yield pick up ➤ Term risk and credit risk ➤ Drivers of interest rates ➤ Segments of the fixed income market 	<ul style="list-style-type: none"> • Class exercise: yield curves and market segments

<ul style="list-style-type: none"> • The short-term market <ul style="list-style-type: none"> ➤ T-bill and commercial paper ➤ Repo ➤ Money market funds: safety 	
<ul style="list-style-type: none"> • Fixed income derivatives: <ul style="list-style-type: none"> ➤ Interest rate forwards and futures ➤ Interest rate and basis swaps ➤ Value, risk and usages 	<ul style="list-style-type: none"> • Class quiz: the uses of fixed income derivatives
<ul style="list-style-type: none"> • The long-term market <ul style="list-style-type: none"> ➤ Treasury and corporates bonds ➤ Asset swaps ➤ Credit spreads ➤ Mortgage back securities, collateral debt obligations ➤ Bond funds 	
<ul style="list-style-type: none"> • Other products <ul style="list-style-type: none"> ➤ Inflation linked bonds ➤ Credit default swaps ➤ Bond futures 	

The “META” approach to Fixed Income Fundamentals ...what makes our course unique

- This class provides a holistic view of the fixed income market by examining various products, strategies and segments of the market through the theme of understanding the value objectives of principal preservation and yield pick-up
- This class develops from basic to sophisticated material, such as derivatives, and is designed to be useful for participants with varying degree of familiarity with the fixed income market
- This class focuses on an informative and broad overview of a diverse and extensive subject, allowing the participants to build a solid foundation before they move on to the technical details of specific topics related to fixed income in other courses
- This class is presented by a former market practitioner who is also an experienced teacher; it includes real life examples and interactive class exercises

Meet Your Trainer:



Kai Hing Lum

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Financial Markets

Kai Hing is an expert financial markets educator.

Kai Hing held several roles during his 21-year tenure at UBS across audit, in which he focused on trading and derivative businesses; and a specialized team responsible for the structuring and risk assessment of complex trades and new businesses.

Equipped with both broad and detailed understanding of finance, Kai Hing then joined the renowned UBS Financial Markets Education team and took on global responsibility to manage programs, create content and teach courses to colleagues and clients on a wide range of topics on equities, fixed income, FX, derivatives, equity valuation, portfolio analysis, risk control frameworks and methodologies.

As an experienced presenter with energetic and enthusiastic presentation style, coupled with a deep understanding of the subjects from his practical experiences, Kai Hing constantly receives high praise from his audience.

Before his career in the financial industry, Kai Hing taught and did research in mathematics after obtaining his Ph.D. in mathematics from the University of Chicago.

Kai Hing leads on our Financial Markets offerings.